

REACTION FOLLOWS
ADVANCE IN COTTONEarly Strength Caused by Un-
favorable Character of
Crop Reports.

MAY MODIFY BLOCKADE

Strong cables, less favorable crop advices and the proximity of the date for the Government report on acreage and condition were responsible for a stronger and more active market in cotton yesterday. Considerable short covering took place during the forenoon, with Liverpool, New Orleans and New York giving evidence of uneasiness among the bears. Toward the close there was profit taking by early buyers and the undertone was barely steady, with prices practically unchanged for the day.

One strong incentive for the early activity was the special report of the Journal of Commerce, which indicated a deterioration for the month in North Carolina, South Carolina, Georgia, Oklahoma and Tennessee. Texas, however, was said to have shown some improvement over the condition existing one month ago.

These reports, as well as the reports of some of the other leading cotton news sources, have caused considerable surprise throughout the trade, as it had been assumed from the character of the weekly weather reports and the advice coming from the South that the condition of the crop would show some improvement in June.

There appears, however, to be some basis for the pessimistic advices. A Dallas wire to a local firm yesterday said: "Complaints of boll weevil are becoming more general throughout Texas. Best informed cotton men say that over most of the State the plant has only lateral roots and is, therefore, unable to withstand a drought of even short duration, should such a condition develop."

The description of affairs received added emphasis by the detailed weather report from Texas which showed temperatures of 100 to 103 degrees at eleven stations on Monday.

Bears are somewhat uneasy not only on account of a possible surprise from the Department of Agriculture tomorrow, but also owing to the fear that the early part of July may bring a crop scare induced by high temperatures.

Another plant development also would result from a modification of the British blockade on Germany, which already seems impending. A Washington dispatch stated that Great Britain had agreed to shipments to Sweden of 10,000 bales of cotton and 10,000 bales of wool.

In spite of the large shipments to Gothenburg this season there is no big accumulation of cotton and private advices received in this market yesterday stated that the big stocks which have entirely disappeared last month ago have returned barely steady.

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Executors

Chartered 1822

Trustee

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street
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Administrator

Guardian

728,000,000 bushels season, when all outputs in Russia were poor. Private cables from Italy, Rumania, Spain and Bulgaria say that production will be under earlier expectations. Drought continues in many parts of England, Scandinavian countries and Germany.

Corn.—The trade labored under the prospect that more favorable crop conditions in the West would develop overnight. Shorts bought moderately for a time on complaints of further excessive moisture in various parts of all central and Western States, but after this demand was supplied the support was not especially strong.

The official forecast was clearing conditions generally. It was said in speculative quarters that several days of clear and warm weather would produce a large farm offering. Crop experts generally agree that a prolonged period of ideal climatic conditions is needed to eradicate the effects of the recent wet spell.

Snec's reports suggested that the Eastern crop was not as late as the plant in the West, there having been less interference with cultivation work.

Many in the trade contend that a Government showing of about 80.5 per cent next week has been discounted, although the ten year average is about 85. The Argentine offerings at New York yesterday were on the basis of 250,000 bushels for approximately 250,000 bushels. This price is about 5 cents under domestic corn costs, but no import business was done.

On the export demand continued and cash and cash above the small speculative inquiry and on prospects of a very large crop this season. The hedge selling was frequent, notwithstanding the "weather" companies' forecasts of rains in the West and in parts of the East.

Provisions.—Further selling for outside account brought about early declines. The hog movement was fair. Packers gave fair support to the list, however, and the close was at net gains.

Chicago prices: Open-High-Low-Close-Prev.
Wheat 10.15 10.17 10.15 10.15 10.15
Corn 9.15 9.17 9.15 9.15 9.15
Soybeans 11.15 11.17 11.15 11.15 11.15
Rye 5.15 5.17 5.15 5.15 5.15
Barley 4.15 4.17 4.15 4.15 4.15
Clover 3.15 3.17 3.15 3.15 3.15
Hemp 2.15 2.17 2.15 2.15 2.15
Flax 1.15 1.17 1.15 1.15 1.15
Oats 6.15 6.17 6.15 6.15 6.15
Milk 1.15 1.17 1.15 1.15 1.15
Butter 1.15 1.17 1.15 1.15 1.15
Eggs 1.15 1.17 1.15 1.15 1.15
Pork 1.15 1.17 1.15 1.15 1.15
Lard 1.15 1.17 1.15 1.15 1.15
Sugar 1.15 1.17 1.15 1.15 1.15
Coffee 1.15 1.17 1.15 1.15 1.15
Tea 1.15 1.17 1.15 1.15 1.15
Spices 1.15 1.17 1.15 1.15 1.15
Fruit 1.15 1.17 1.15 1.15 1.15
Vegetables 1.15 1.17 1.15 1.15 1.15
Meats 1.15 1.17 1.15 1.15 1.15
Dairy 1.15 1.17 1.15 1.15 1.15
Fish 1.15 1.17 1.15 1.15 1.15
Poultry 1.15 1.17 1.15 1.15 1.15
Hides 1.15 1.17 1.15 1.15 1.15
Wool 1.15 1.17 1.15 1.15 1.15
Fur 1.15 1.17 1.15 1.15 1.15
Leather 1.15 1.17 1.15 1.15 1.15
Rubber 1.15 1.17 1.15 1.15 1.15
Glass 1.15 1.17 1.15 1.15 1.15
Paper 1.15 1.17 1.15 1.15 1.15
Textiles 1.15 1.17 1.15 1.15 1.15
Metals 1.15 1.17 1.15 1.15 1.15
Minerals 1.15 1.17 1.15 1.15 1.15
Fuels 1.15 1.17 1.15 1.15 1.15
Chemicals 1.15 1.17 1.15 1.15 1.15
Pharmaceuticals 1.15 1.17 1.15 1.15 1.15
Agriculture 1.15 1.17 1.15 1.15 1.15
Manufacturing 1.15 1.17 1.15 1.15 1.15
Transportation 1.15 1.17 1.15 1.15 1.15
Finance 1.15 1.17 1.15 1.15 1.15
Insurance 1.15 1.17 1.15 1.15 1.15
Real Estate 1.15 1.17 1.15 1.15 1.15
Utilities 1.15 1.17 1.15 1.15 1.15
Telecommunications 1.15 1.17 1.15 1.15 1.15
Public Works 1.15 1.17 1.15 1.15 1.15
Education 1.15 1.17 1.15 1.15 1.15
Health 1.15 1.17 1.15 1.15 1.15
Recreation 1.15 1.17 1.15 1.15 1.15
Social Services 1.15 1.17 1.15 1.15 1.15
Government 1.15 1.17 1.15 1.15 1.15
Military 1.15 1.17 1.15 1.15 1.15
Naval 1.15 1.17 1.15 1.15 1.15
Aeronautics 1.15 1.17 1.15 1.15 1.15
Space 1.15 1.17 1.15 1.15 1.15
Nuclear 1.15 1.17 1.15 1.15 1.15
Biotechnology 1.15 1.17 1.15 1.15 1.15
Information Technology 1.15 1.17 1.15 1.15 1.15
Artificial Intelligence 1.15 1.17 1.15 1.15 1.15
Robotics 1.15 1.17 1.15 1.15 1.15
Cybernetics 1.15 1.17 1.15 1.15 1.15
Computer Science 1.15 1.17 1.15 1.15 1.15
Data Science 1.15 1.17 1.15 1.15 1.15
Machine Learning 1.15 1.17 1.15 1.15 1.15
Deep Learning 1.15 1.17 1.15 1.15 1.15
Neural Networks 1.15 1.17 1.15 1.15 1.15
Natural Language Processing 1.15 1.17 1.15 1.15 1.15
Computer Vision 1.15 1.17 1.15 1.15 1.15
Speech Recognition 1.15 1.17 1.15 1.15 1.15
Image Classification 1.15 1.17 1.15 1.15 1.15
Text Classification 1.15 1.17 1.15 1.15 1.15
Sentiment Analysis 1.15 1.17 1.15 1.15 1.15
Recommendation Systems 1.15 1.17 1.15 1.15 1.15
Fraud Detection 1.15 1.17 1.15 1.15 1.15
Anomaly Detection 1.15 1.17 1.15 1.15 1.15
Intrusion Detection 1.15 1.17 1.15 1.15 1.15
Malware Detection 1.15 1.17 1.15 1.15 1.15
Phishing Detection 1.15 1.17 1.15 1.15 1.15
Spam Detection 1.15 1.17 1.15 1.15 1.15
Social Media Monitoring 1.15 1.17 1.15 1.15 1.15
Brand Monitoring 1.15 1.17 1.15 1.15 1.15
Competitor Analysis 1.15 1.17 1.15 1.15 1.15
Market Research 1.15 1.17 1.15 1.15 1.15
Customer Segmentation 1.15 1.17 1.15 1.15 1.15
Product Development 1.15 1.17 1.15 1.15 1.15
Quality Control 1.15 1.17 1.15 1.15 1.15
Supply Chain Management 1.15 1.17 1.15 1.15 1.15
Inventory Management 1.15 1.17 1.15 1.15 1.15
Logistics 1.15 1.17 1.15 1.15 1.15
Transportation Management 1.15 1.17 1.15 1.15 1.15
Warehouse Management 1.15 1.17 1.15 1.15 1.15
Distribution Management 1.15 1.17 1.15 1.15 1.15
Sales Management 1.15 1.17 1.15 1.15 1.15
Marketing Management 1.15 1.17 1.15 1.15 1.15
Advertising Management 1.15 1.17 1.15 1.15 1.15
Public Relations Management 1.15 1.17 1.15 1.15 1.15
Human Resources Management 1.15 1.17 1.15 1.15 1.15
Finance Management 1.15 1.17 1.15 1.15 1.15
Accounting Management 1.15 1.17 1.15 1.15